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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

ANNUAL AUDITED REPORT
FORM X-17A-5
PART III

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Information Required of Brokers and Dealers Pursuant to Section 17 of the
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder

REPORT FOR THE PERIOD BEGINNING 01/01/08 AND ENDING 12/31/08
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: ALTRUSHARE SECURITIES, LLC

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

10 Middle Street

(No. and Street)

Bridgeport

CT

06614

(City)

(State)

(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

Peter Drasher

203-330-8100

(Area Code - Telephone Number)

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FIRM I.D. NO.

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Reynolds & Rowella, LLP

(Name - if individual, state last, first, middle name)

51 Locust Avenue

New Canaan

CT

06840

(Address)

(City)

(State)

SEC Mail Process
Secur (Zip Code)

CHECK ONE:

☒ Certified Public Accountant

☐ Public Accountant

☐ Accountant not resident in United States or any of its possessions.

FEB 26 2009

Washington, DC
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*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

SEC 1410 (06-02)

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APR 03, 2009 SK


THOMSON REUTERS

OATH OR AFFIRMATION

I, Peter Drasher, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of ALTRUSHARE SECURITIES, LLC, as of December 31, 20 08, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:


Signature

MANALINE PANTHER
Title

 Wendy Ruzo exp: 2/10/11
Notary Public

This report ** contains (check all applicable boxes):

- ☒ (a) Facing Page.
- ☒ (b) Statement of Financial Condition.
- ☒ (c) Statement of Income (Loss).
- ☒ (d) Statement of Changes in Financial Condition.
- ☒ (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietors' Capital.
- ☐ (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- ☒ (g) Computation of Net Capital.
- ☒ (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
- ☒ (i) Information Relating to the Possession or Control Requirements Under Rule 15c3-3.
- ☒ (j) A Reconciliation, including appropriate explanation of the Computation of Net Capital Under Rule 15c3-1 and the Computation for Determination of the Reserve Requirements Under Exhibit A of Rule 15c3-3.
- ☒ (k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation.
- ☒ (l) An Oath or Affirmation.
- ☐ (m) A copy of the SIPC Supplemental Report.
- ☒ (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit.

****For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).**

TABLE OF CONTENTS

	<u>Page(s)</u>
<u>INDEPENDENT AUDITOR'S REPORT</u>	i
<u>FINANCIAL STATEMENTS</u>	
<u>EXHIBIT A</u> Statement of Financial Condition as of December 31, 2008	ii
<u>EXHIBIT B</u> Statement of Operations for the Year Ended December 31, 2008	iii
<u>EXHIBIT C</u> Statement of Changes in Members' Capital for the Year Ended December 31, 2008	iv
<u>EXHIBIT D</u> Statement of Cash Flows for the Year Ended December 31, 2008	v
<u>EXHIBIT E</u> Notes to Financial Statements	vi-ix
<u>SUPPLEMENTARY INFORMATION</u>	
<u>SCHEDULE 1</u> Computation of Net Capital Under Rule 15c3-1 of the Securities and Exchange Commissions as of December 31, 2008	x
<u>SCHEDULE 2</u> Computation of Aggregate Indebtedness as of December 31, 2008	xi
Accountant's Supplementary Report on Internal Control for the Year Ended December 31, 2008	xii-xiii



Partners:

Thomas F. Reynolds, CPA
Frank A. Rowella, Jr., CPA
Steven I. Risbridger, CPA
Scott D. Crane, CPA
Ben Maini, CPA

Principal,

Richard J. Proctor, CPA, CVA, CGFM

INDEPENDENT AUDITOR'S REPORT

To the Members
Altrushare Securities, LLC
Bridgeport, Connecticut

We have audited the accompanying statement of financial condition of Altrushare Securities, LLC (a Delaware limited liability company) as of December 31, 2008, and the related statements of operations, changes in members' capital, and cash flows for the year then ended; that you are filing pursuant to rule 17a-5 under the Securities Exchange Act of 1934. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Altrushare Securities, LLC as of December 31, 2008 and the results of its operations and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The information contained in Schedules 1 and 2 is presented for purposes of additional analysis and is not a required part of the basic financial statements, but is supplementary information required by Rule 17a-5 under the Securities Exchange Act of 1934. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.


Reynolds & Rowella, LLP

New Canaan, Connecticut
February 17, 2009

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EXHIBIT A

ALTRUSHARE SECURITIES, LLC
STATEMENT OF FINANCIAL CONDITION
DECEMBER 31, 2008

ASSETS

Cash	\$ 974,624
Receivable from broker-dealer	103,771
Commissions receivable	378,296
Property and equipment, net	54,460
Notes receivable	320,000
Other assets	<u>161,127</u>
 TOTAL ASSETS	 <u>\$ 1,992,278</u>

LIABILITIES AND MEMBERS' CAPITAL

LIABILITIES	
Accounts payable	<u>\$ 362,991</u>
 TOTAL LIABILITIES	 362,991
 MEMBERS' CAPITAL	 <u>1,629,287</u>
 TOTAL LIABILITIES AND MEMBERS' CAPITAL	 <u>\$ 1,992,278</u>

See notes to financial statements.

EXHIBIT B

ALTRUSHARE SECURITIES, LLC
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2008

REVENUES

Commission income	\$ 2,875,808
Interest income	<u>24,448</u>

TOTAL REVENUES 2,900,256

OPERATING EXPENSES:

Regulatory fees	17,501
Office and telephone	113,609
Professional fees	41,272
Guaranteed payments	805,540
Advertising	14,694
Bank charges	575
Charitable contributions	39,487
Insurance	75,089
Education and mentoring	17,658
Travel and entertainment	56,926
Rent	53,906
Auto	11,162
Research and consulting	17,750
Monitoring	19,118
Taxes	3,839
Payroll and related taxes	3,100
Postage	4,464
Conferences	27,950
Clearance fees	218,889
Execution charges	420,790
Stock exchange fees	2,862
Depreciation	7,896
Dues and subscriptions	<u>76,064</u>

TOTAL OPERATING EXPENSES 2,050,141

NET INCOME \$ 850,115

See notes to financial statements.

EXHIBIT C

ALTRUSHARE SECURITIES, LLC
STATEMENT OF CHANGES IN MEMBERS' CAPITAL
FOR THE YEAR ENDED DECEMBER 31, 2008

<u>BEGINNING CAPITAL</u>	\$ 933,834
Distributions	(154,662)
Net income	<u>850,115</u>
<u>ENDING CAPITAL</u>	<u>\$ 1,629,287</u>

See notes to financial statements.

EXHIBIT D

ALTRUSHARE SECURITIES, LLC
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2008

CASH FLOWS FROM OPERATING ACTIVITIES:

Net income	\$ 850,115
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation	7,896
Changes in assets and liabilities	
Increase in assets:	
Receivable from broker dealer	(470)
Commissions receivable	(260,693)
Other assets	(80,478)
Increase in liabilities:	
Accounts payable	347,509

NET CASH FLOWS PROVIDED BY OPERATING ACTIVITIES 863,879

CASH FLOWS USED IN INVESTING ACTIVITIES:

Purchase of fixed assets	<u>(37,576)</u>
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NET CASH FLOWS USED IN INVESTING ACTIVITIES (37,576)

CASH FLOWS USED IN FINANCING ACTIVITIES:

Members' distributions	<u>(154,662)</u>
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NET CASH FLOWS USED IN FINANCING ACTIVITIES (154,662)

NET INCREASE IN CASH 671,641

CASH AT BEGINNING OF PERIOD 302,983

CASH AT END OF PERIOD \$ 974,624

See notes to financial statements.

ALTRUSHARE SECURITIES, LLC
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2008

NOTE 1 – NATURE OF BUSINESS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Business

Altrushare Securities, LLC, (the "Company") is a broker-dealer registered with the Securities and Exchange Commission (SEC) and is a member of the Financial Industry Regulatory Authority (FINRA). The Company is a limited liability company formed in the State of Delaware on April 6, 2005.

The clearing and depository operations for the Company's customer and proprietary transactions are performed by its clearing broker pursuant to the clearance agreement.

Use of Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

Property and Equipment, Net

Property and equipment is stated at cost and includes expenditures for major items. Maintenance, repairs and minor replacements are expensed. Depreciation is calculated under the straight-line method based on expected useful lives of 3 to 7 years.

Income Taxes

The Company is organized as a limited liability company. As a flow-through entity, Federal and State income taxes are the responsibility of the members. Therefore, the Company does not record a provision for income taxes as the members report the Company's income or loss on their income tax returns.

Securities Transactions/Revenue Recognition

The Company records securities transactions and related revenues and expenses on a trade date basis.

Statement of Cash Flows

For purposes of the Statement of Cash Flows, the Company has defined cash equivalents as highly liquid investments, with original maturities of less than three months, that are not held for sale in the ordinary course of business.

ALTRUSHARE SECURITIES, LLC
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2008

NOTE 1 – NATURE OF BUSINESS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Concentration of Credit Risk

The Company maintains its cash balances in accounts which, at times, may exceed federally insured limits. The Company has not experienced any losses in such accounts and believes there is little or no exposure to any significant credit risk.

Advertising

The Company expenses advertising costs as incurred. Advertising expense for the year ended December 31, 2008 was \$14,694.

NOTE 2 –PROPERTY AND EQUIPMENT, NET

Equipment and software consist of the following at December 31, 2008:

Equipment	\$58,703
Furniture and fixtures	12,186
Leasehold improvements	4,668
Software	<u>1,000</u>
	76,557
 Accumulated depreciation	 (22,097)
 Equipment and software, net	 <u>\$54,460</u>

NOTE 3 – NOTES RECEIVABLE

Notes receivable consist of four amounts due from members that were used to buy membership interests in the Company. The amounts are due on, or before, June, 2011 at an interest rate of 6% per annum. Included in other assets is \$34,200 related to interest receivable on these notes.

NOTE 4 – COMMITMENTS AND CONTINGENCIES

The Company rents office space under three non-cancelable operating lease agreements with two expiring in November, 2010 and one in February 2011. The Company is also liable for real estate taxes and utilities as part of the leases. The Company also leases a vehicle under an operating lease which expires in November, 2009. The future minimum lease payments are as follows:

ALTRUSHARE SECURITIES, LLC
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2008

NOTE 4 – COMMITMENTS AND CONTINGENCIES (continued)

December 31,	
2009	\$ 54,664
2010	46,243
2011	<u>4,332</u>
	<u>\$105,239</u>

NOTE 5 – NET CAPITAL REQUIREMENTS

The Company is subject to the Securities and Exchange Commission Uniform Net Capital Rule (SEC rule 15c3-1), which requires the maintenance of minimum net capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1.

At December 31, 2008, the Company had net capital of \$1,029,695, which exceeded the minimum requirement of \$24,199 by \$1,005,496.

NOTE 6 – OFF-BALANCE SHEET RISK

Pursuant to a clearance agreement, the Company introduces all of its securities transactions to its clearing broker on a fully-disclosed basis. Therefore, all of the customers' money balances and long and short security positions are carried on the books of the clearing broker. Under certain conditions, as defined in the clearance agreement, the Company has agreed to indemnify the clearing broker for losses, if any, which the clearing broker may sustain from carrying securities transactions introduced by the Company. In accordance with industry practice and regulatory requirements, the Company and the clearing broker monitor collateral on the securities transactions introduced by the Company. In addition, the receivable from the clearing broker is pursuant to this clearing agreement and includes a clearing deposit required by the clearing broker.

In the normal course of business, the Company's customer activities involve the execution, settlement, and financing of various customer securities transactions. These activities may expose the Company to off-balance-sheet risk in the event the customer or other broker is unable to fulfill its contracted obligations and the Company has to purchase or sell the financial instrument underlying the contract at a loss. A significant portion of the Company's assets are held by the clearing broker.

NOTE 7 – RULE 15c3-3 EXEMPTION

The Company is exempt from the provisions of Rule 15c3-3 under paragraph (k)(2)(ii) in that the Company carries no margin accounts; promptly transmits all customer funds and delivers all securities received; does not otherwise hold funds or securities for, or owe money or securities to customers and effectuates all financial transactions on behalf of customers on a fully disclosed basis.

ALTRUSHARE SECURITIES, LLC
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2008

NOTE 8 - RELATED PARTIES

Guaranteed payments of \$805,540 included in the Statement of Operations for the year ended December 31, 2008 are for payments to members of the Company who provide services for the Company. In addition, there was an amount of \$ 63,500 paid in advance to one of the members for future services that is included in Other Assets at December 31, 2008.

SUPPLEMENTARY INFORMATION

SCHEDULE 1

ALTRUSHARE SECURITIES, LLC
COMPUTATION OF NET CAPITAL UNDER RULE 15c3-1
OF THE SECURITIES AND EXCHANGE COMMISSION
AS OF DECEMBER 31, 2008

TOTAL OWNERSHIP EQUITY QUALIFIED FOR NET CAPITAL	\$ 1,629,287
Deductions and/or charges for non-allowable assets:	
Equipment and software, net	54,460
Commissions receivable in more than 30 days	64,005
Notes receivable	320,000
Other assets	161,127
	<u>599,592</u>
NET CAPITAL	<u>1,029,695</u>
Minimum net capital required (greater of 6 2/3% of aggregate indebtedness or \$5,000)	<u>24,199</u>
Excess net capital	<u>\$ 1,005,496</u>

STATEMENT PURSUANT TO PARAGRAPH (d)(4) OF RULE 17a-5

There are no material differences between the computation of net capital presented above and the computation of net capital reported in the Company's unaudited Form X-17A-5, Part II-A filing as of December 31, 2008.

x

Reynolds
& Rowella ^{LLP}

SCHEDULE 2

ALTRUSHARE SECURITIES, LLC
COMPUTATION OF AGGREGATE INDEBTEDNESS
AS OF DECEMBER 31, 2008

AGGREGATE INDEBTEDNESS

Items included in statement of financial condition:

Accounts payable and accrued expenses

\$ 362,991

Total aggregate indebtedness

\$ 362,991

Excess net capital at 1,000 percent

\$ 993,396

Ratio: Aggregate indebtedness to net capital

35%

ALTRUSHARE SECURITIES, LLC
ACCOUNTANT'S SUPPLEMENTARY REPORT ON
INTERNAL ACCOUNTING CONTROL
FOR THE YEAR ENDED DECEMBER 31, 2008



Partners:

Thomas F. Reynolds, CPA
Frank A. Rowella, Jr., CPA
Steven I. Risbridger, CPA
Scott D. Crane, CPA
Ben Maini, CPA

Principal,

Richard J. Proctor, CPA, CVA, CGFM

ACCOUNTANT'S SUPPLEMENTARY REPORT
ON INTERNAL ACCOUNTING CONTROL

To the Members
Altrushare Securities, LLC
Bridgeport, Connecticut

In planning and performing our audit of the financial statements and supplemental schedules of Altrushare Securities, LLC (the "Company"), for the year ended December 31, 2008, we considered its internal control structure, including procedures for safeguarding securities, in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control structure.

Also, as required by rule 17a-5(g)(1) of the Securities and Exchange Commission (SEC), we have made a study of the practices and procedures followed by the Company including tests of such practices and procedures that we considered relevant to the objectives stated in rule 17a-5(g) in making the periodic computations of aggregate indebtedness (or aggregate debits) and net capital under rule 17a-3(a)(11) and for determining compliance with the exemptive provisions of rule 15c3-3. Because the Company does not carry securities accounts for customers or perform custodial functions relating to customer securities, we did not review the practices and procedures followed by the Company in any of the following:

1. Making quarterly securities examinations, counts, verifications, and comparisons.
2. Recordation of differences required by rule 17a-13.
3. Complying with the requirements for prompt payment for securities under Section 8 of Federal Reserve Regulation T of the Board of Governors of the Federal Reserve System.

Management of the Company is responsible for establishing and maintaining internal control and the practices and procedures referred to in the preceding paragraph. In fulfilling this responsibility, estimates and judgements by management are required to assess the expected benefits and related costs of controls and of the practices and procedures referred to in the preceding paragraph and to assess whether those practices and procedures can be expected to achieve the SEC's above-mentioned objectives.

Two of the objectives of internal control and the practices and procedures are to provide management with reasonable but not absolute assurance that assets for which the Company has responsibility are safeguarded against loss from unauthorized use or disposition and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles. Rule 17a-5(g) lists additional objectives of the practices and procedures listed in the preceding paragraph.

Because of inherent limitations in internal control or the practices and procedures referred to above, error or fraud may occur and not be detected. Also, projection of any evaluation of them to future periods is subject to the risk that they may become inadequate because of changes in conditions or that the effectiveness of their design and operation may deteriorate.

Our consideration of internal control would not necessarily disclose all matters in internal control that might be significant deficiencies or material weaknesses. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process or report financial data reliable in accordance with generally accepted accounting principles such that there is a more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected. A material weakness is a significant deficiency or combination of significant deficiencies that results in more than a remote likelihood that a material misstatement of the entity's financial statements will not be prevented or detected. However, we noted no matters involving internal control, including control activities for safeguarding securities, that we consider to be material weaknesses as defined above.

We understand that practices and procedures that accomplish the objectives referred to in the second paragraph of this report are considered by the SEC to be adequate for its purposes in accordance with the Securities Exchange Act of 1934 and related regulations, and that practices and procedures that do not accomplish such objectives in all material respects indicate a material inadequacy for such purposes. Based on this understanding and on our study, we believe that the Company's practices and procedures were adequate at December 31, 2008, to meet the SEC's objectives.

This report is intended solely for the information and use of the management, the SEC, the Financial Industry Regulatory Authority and other regulatory agencies that rely on rule 17a-5(g) under the Securities Exchange Act of 1934 in their regulation of registered brokers and dealers, and is not intended to be and should not be used by anyone other than these specified parties.


Reynolds & Rowella, LLP

New Canaan, Connecticut
February 17, 2009

ALTRUSHARE SECURITIES, LLC
FINANCIAL STATEMENTS
DECEMBER 31, 2008

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